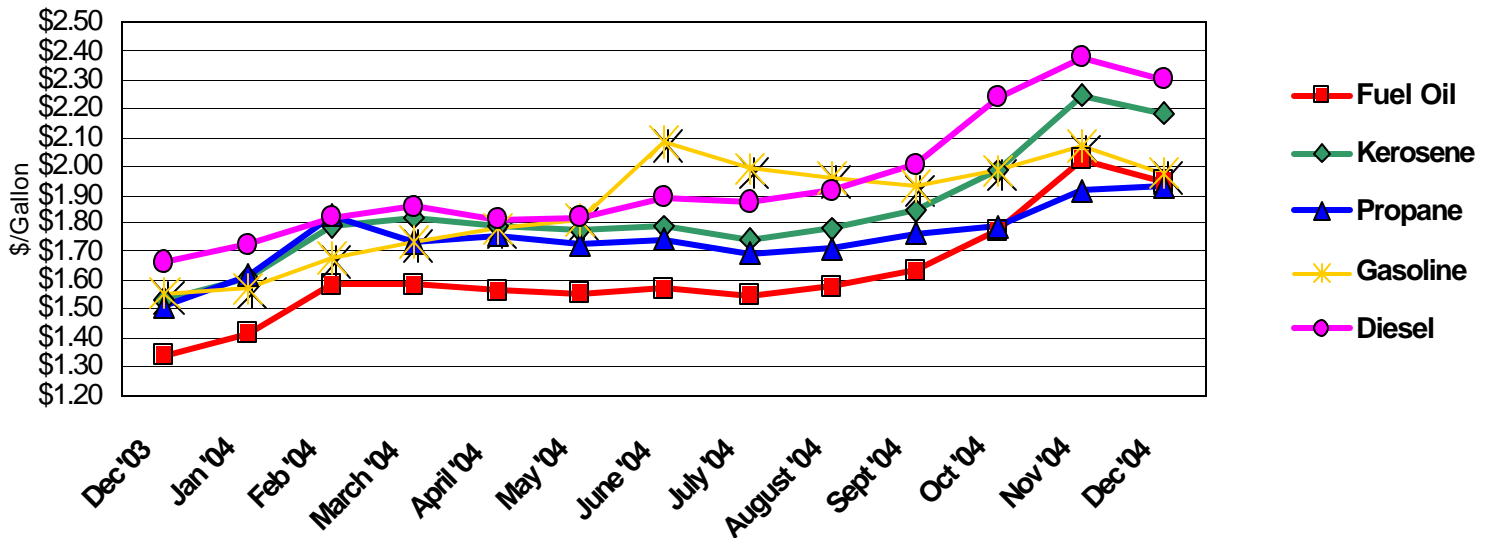


Vermont Fuel Price Report

December 2004

One-Year Price Trend



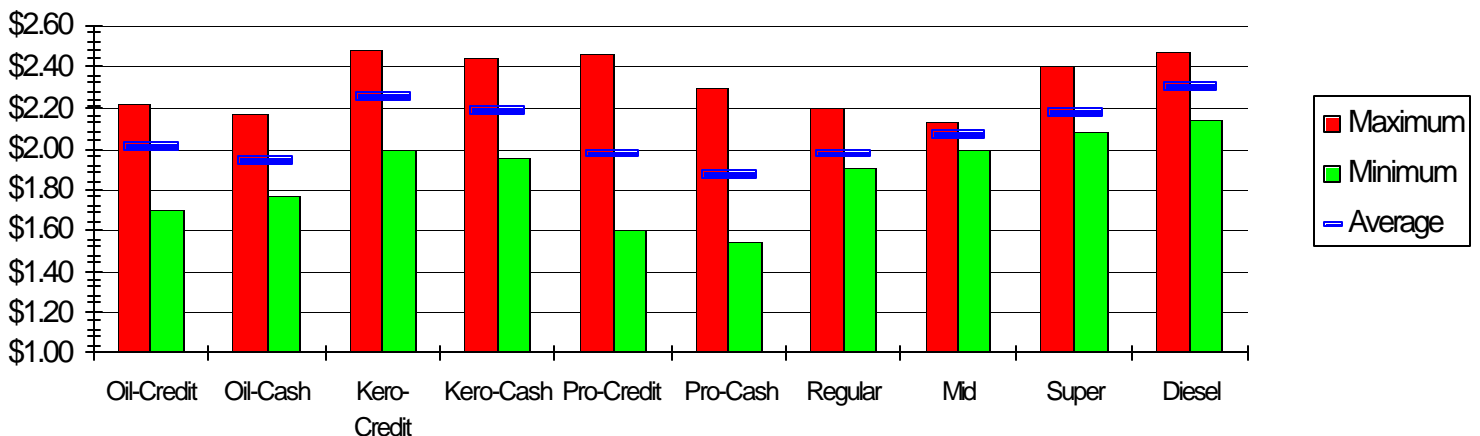
Average Retail Petroleum Prices (per gallon)

	Dec '04	Nov '04	%change	Dec '03	%change
No. 2 Fuel Oil	\$1.94	\$2.02	-3.70%	\$1.34	44.97%
Kerosene	\$2.18	\$2.25	-2.94%	\$1.53	42.29%
Propane	\$1.92	\$1.91	0.74%	\$1.51	27.55%
Reg. Unleaded Gasoline	\$1.98	\$2.07	-4.53%	\$1.56	27.07%
Diesel	\$2.30	\$2.37	-3.27%	\$1.66	38.08%

Gasoline Update

The Energy Information Administration (EIA) has reported that as of December 6, 2004 the national average retail price of regular gasoline was down to \$1.91 per gallon. This is a 11 cent decrease from the previous month. Despite this current decrease, average gasoline prices are expected to increase 10-15 cents per gallon by next spring. Additional information is available in the EIA *December Short-Term Energy Outlook* at www.eia.doe.gov

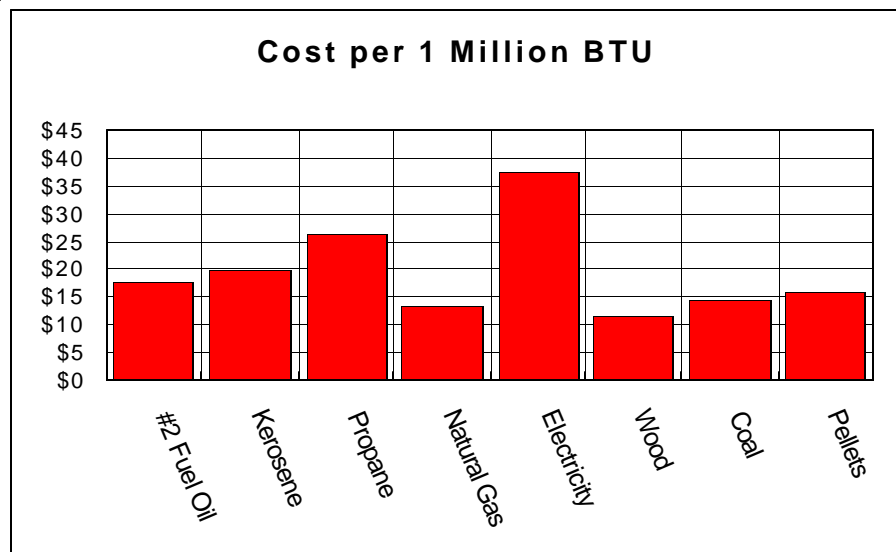
Fuel Price Ranges in Vermont



Comparing the Cost of Heating Fuels

Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$1.94	\$17.58
Kerosene, gallon	136,600	80%	\$2.18	\$19.96
Propane, gallon	91,600	80%	\$1.92	\$26.25
Natural Gas, therm	100,000	80%	\$1.08	\$13.50
Electricity, kwh	3,412	100%	\$0.13	\$37.51
Wood, cord (green)	22,000,000	60%	\$150.00	\$11.36
Coal, ton	24,000,000	60%	\$207.00	\$14.38
Pellets, ton	16,400,000	80%	\$210.00	\$16.01

Cost per 1 Million BTU



Heating Fuels Update

In the Energy Information Administration's *December Short-Term Energy Outlook* the prediction for household heating oil and propane expenditures have been **decreased** from last month's prediction. Average residential propane expenditures are now expected to increase 22% over last winter (compared to last months projection of 26%), and heating oil is expected to increase 34% over last year (compared to last months projection of 37%). Residential heating oil prices are projected to average \$1.85 per gallon for the October-to-March period.

NOTE: The Vermont Fuel Price Report is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Monday of each month and unless otherwise indicated reflect dealer discounts for cash or self-service. For more information please contact Kelly Launder at 1-800-642-3281 or (802) 828-4039 or by email at kelly.launder@state.vt.us.